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Russian Ruble Listed as the World's 2nd-Weakest Currency

By The Moscow Times

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The Russian ruble is now the second-weakest currency in the world, having lost 39 percent of its value since January, news agency RBC showed in a report published on Thursday.

Only violence-ridden Ukraine's hryvna has fared worse, suffering a loss of 46 percent since the beginning of the year.

Since January, Russia's Central Bank has spent about $70 billion defending the ruble, which has suffered from Western sanctions over the country's involvement in Ukraine and falling prices for oil and natural gas, which form 68 percent of Russia's exports, according to news agency Bloomberg.

Rounding out the five weakest currencies are the Ghanaian cedi, Argentinian peso and Syrian pound, RBC reported.

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